

**UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

In re:) Case No. 09-39937
)
Equipment Acquisition Resources, Inc.,) Chapter 11
)
Debtor.) Honorable John H. Squires

**QUALIFIED OBJECTION TO MOTION OF DEBTOR FOR AUTHORITY TO
ABANDON REAL AND PERSONAL PROPERTY, SURRENDER REAL AND
PERSONAL PROPERTY AND REJECT AND TERMINATE REAL AND PERSONAL
PROPERTY LEASES ON SHORTENED NOTICE**

Now comes Citizens Bank & Trust Co. of Chicago (“Citizens Bank”) by its attorneys, Michael Weininger and Lupel Weininger LLP, and for its Qualified Objection to Motion of Debtor for Authority to Abandon Real and Personal Property, Surrender Real and Personal Property and Reject and Terminate Real and Personal Property Leases On Shortened Notice states as follows:

Background

1. Equipment Acquisition Resources, Inc. (“Debtor”) filed a motion to abandon property and other relief requesting, among other things, an order authorizing it to abandon all of its ownership interests in, among other property, certain “Equipment” and further to authorize Debtor to surrender such Equipment to a purported “senior lien holder Republic Bank” and any other “claimed interests.”

2. Citizens Bank does not object to Debtor’s abandonment of the Equipment but does object to the abandonment of certain equipment to Republic Bank or any other entity except Citizens Bank.

Citizens Bank Loan and Security Interest

3. On or about August 15, 2008, Citizens Bank entered into a Business Loan Agreement with Debtor pursuant to which Citizens Bank loaned Debtor \$1,032,000.00 for the purpose of acquiring certain equipment; specifically an Okamoto Model GNX 200 Wafer Backgrinder and two (2) Strasbaugh Model 7AB 200 MM Wafer Edge Grinder (collectively, the "Grinders"). The loan was evidenced by a Promissory Note dated August 15, 2008 in the amount of \$1,032,000.00, and a Commercial Security Agreement granting Citizens Bank a security interest in the Grinders. Copies of the Business Loan Agreement, Promissory Note and Commercial Security Agreement are attached as Exhibits 1, 2 and 3, respectively. A copy of the invoice to Debtor for its purchase of the Grinders is attached as Exhibit 4.

4. Citizens Bank perfected its purchase money security interest in the Grinders by filing its Uniform Commercial Code financing statement with the Illinois Secretary of State on August 19, 2008 as Document No. 13547742. A copy of the financing statement is attached as Exhibit 5. Citizens Bank has a first and prior security interest in the Grinders by reason of its loan documents and financing statement.

WHEREFORE, Citizens Bank does not object to Debtor's abandonment of the Equipment but objects to an order authorizing Debtor to surrender the Grinders to any person or entity other than Citizens Bank.

Respectfully submitted,

Citizens Bank & Trust Co. of Chicago

By: /s/ Michael Weininger

Michael Weininger (2966271)
Lupel Weininger LLP
30 N. LaSalle St., Suite 3520
Chicago, IL 60602
(312) 260-7700

CERTIFICATE OF SERVICE

I hereby certify that on December 2, 2009, I electronically filed Citizens Bank & Trust Co. of Chicago's Qualified Objection to Motion of Debtor for Authority to Abandon Real and Personal Property, Surrender Real and Personal Property and Reject and Terminate Real and Personal Leases on Shortened Notice with the Clerk of the United States Bankruptcy Court of the Northern District of Illinois using the CM/ECF system which will send notification to the following:

Margaret M. Anderson panderson@fhslc.com, c jelks@fhslc.com; kmarietta@fhslc.com; acotter@fhslc.com
Gabriel B. Antman gbantman@msn.com
George P. Apostolides gpapostolides@arnstein.com
Richard M. Bendix rbendix@dykema.com, nrakunas@dykema.com
John A. Benson john@bitlaw.org
Gregory A Biegel gbiegel@bslbv.com
Stephen T. Bobo sbobo@reedsmith.com
Kurt M Carlson kcarlson@muchshelist.com, dmyer@muchshelist.com
Aaron B Chapin achapin@reedsmith.com
Barry A. Chatz bachatz@arnstein.com
Rosanne Ciambrone rciambrone@duanemorris.com
Dennis A. Dressler ddressler@dresserpeters.com
Richard C. Friedman USTPRegion11.es.ecf@usdoj.gov, richard.c.friedman@usdoj.gov
Jeffrey L. Gansberg jgansberg@muchshelist.com
Karen R. Goodman kgoodman@shefskylaw.com, sfdocket@shefskylaw.com
Gregory J Jordan gjordan@akjlt.com
David A. Kallick dkallick@tishlerandwald.com
Alexander D. Kerr akerr@tishlerandwald.com, bmurzanski@tishlerandwald.com
Christopher B. Lega clega@riemerlaw.com, jganz@riemerlaw.com
Brian H. Meldrum bmeldrum@stites.com
Kevin Murnighan kevin@careyfilter.com
William T. Neary USTPRegion11.ES.ECF@usdoj.gov
Matthew A. Olins maolins@duanemorris.com
Mary E. Olson molson@wildman.com
Gabriel Reilly-Bates gbates@shefskylaw.com
Ryan T. Schultz rschultz@fhslc.com
Morgan M. Smith mm smith@dykema.com, truckman@dykema.com
Miriam R. Stein mrstein@arnstein.com
Brian Ira Tanenbaum brian@bitlaw.org
Alex Darcy adarcy@askounisdarcy.com

and I hereby certify that I caused the document to be served on the following non CM/ECF participants via First Class Mail:

American Bank Leasing
1566 Medical Drive
Pottstown, PA 19464-0274

Bank of Jackson Hole
900 W. Broadway
Jackson Hole, WY 83001

Hewlett Packard
420 Mountain Avenue
Murray Hill, NJ 07974

IBM Credit LLC
10301 David Taylor Drive
Charlotte, NC 28262

Leasing Innovations
261 North Hwy 101
Solana Beach, CA 92075

Hewlett-Packard Financial Services
Company, c/o David N. Crapo, Esq.
Gibbons P.C.
One Gateway Center
Newark, NJ 07102-5310

American Bank Holdings, Inc.
c/o Todd Ross
Womble Carlyle Sandridge & Rice, PLLC
1401 Eye Street, NW, 7th Floor
Washington, DC 20005

US Financial
9122 Montgomery Road
Suite 202
Cincinnati, OH 54242

Alan Moore
350 N. St. Paul St., Ste. 2900
Dallas, TX 75201-4234

National City
101 South 5th St.
Louisville, KY 40202

VW Credit, Inc.
P.O. Box 829009
Dallas, TX 75382

/s/ Christine Potter